

WWR# 041452587

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

IN RE:
Francis N Cantwell III
Marie D Cantwell

Debtors

PSECU

Movant

CASE NO. 24-11253-amc

CHAPTER 13

Hearing Date: 06/11/2024

Hearing Time: 11:00 A.M.

MOTION BY PSECU FOR RELIEF FROM AUTOMATIC STAY PURSUANT TO 11 U.S.C. SECTION 362(d) AND WAIVER OF 14-DAY STAY UNDER FED. BANKR. RULE 4001(a)(3)

The Motion of Movant, by its attorney, Milos Gvozdenovic, Esquire, respectfully represents:

1. On 04/22/2024, the Debtor filed a voluntary petition commencing a case under Chapter 13, Title 11, United States Code, and for the entry of an Order for Relief.
2. Movant holds a valid security interest in the form of an Open-End Mortgage (the "Mortgage") on a certain residence owned and/or occupied by the Debtors known as 158 Lewisville Ct, Phoenixville, PA 19460 and is more particularly described in the Mortgage. A copy of said Mortgage showing Movant's interest and that is executed by Debtors is attached to this Motion as **Exhibit A**.
3. This is an action under 11 U.S.C. Section 362(d) to vacate or modify a stay granted under 11 U.S.C. Section 362(a) to permit foreclosure of the Mortgage and/or Sheriff's Sale of the subject real property.
4. At the time of the filing of this Motion, the Debtor has defaulted on the payments due under the Mortgage for 11/16/2022 through 03/16/2024 and together with attorney's fees and court costs, the Debtor owes Movant \$525.30 on account of such defaulted payments.
5. The Debtor's Payoff balance as of 04/18/2024 is \$51,157.80.
6. Pursuant to the Sand Castle Field Services value, the real property has a current value of \$451,900.00. A copy of the value is attached hereto as **Exhibit B**.
7. Movant is entitled to relief pursuant to 11 U.S.C. 362 (d)(1) because there is little or no equity in the collateral for the benefit of the bankruptcy estate. Movant is not adequately protected.

WHEREFORE, Movant prays that the stay pursuant to Section 362(a) and 1301 of Title 11 United States Code be modified to allow Movant execution process through and including, but not limited to,

foreclosure and/or Sheriff's Sale of the subject real property, the 14-day stay provided by Fed. Bankr. Rule

4001(a)(3) is waived, and that it have such other relief as is just.

/s/ Milos Gvozdenovic

Milos Gvozdenovic

Weltman, Weinberg & Reis Co., L.P.A.

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